City of Kensington

Kensington, Kansas

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

December 31, 2011

MAPES & MILLER Certified Public Accountants Phillipsburg, Kansas 67661

December 31, 2011

City Council

Judy Bates George Powell Terry Smith

JoAnn Rice David Wahl

Leland Rahjes, Mayor

Mary Beach City Clerk
Tonja Westerman City Treasurer

City of Kensington Kensington, Kansas

For the Year Ended December 31, 2011

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MAPES & MILLER LLP

CERTIFIED PUBLIC ACCOUNTANTS
A PARTNERSHIP OF PROFESSIONAL CORPORATIONS

JOHN D. MAPES, CPA, CHTD DENIS W. MILLER, CPA, PA THOMAS B. CARPENTER, CPA, PA DON E. TILTON, CPA, PA BRIAN S. THOMPSON, CPA, PA REBECCA A. LIX, CPA, PA 418 E HOLME NORTON, KS 67654 (785)877-5833

P.O. BOX 266 711 3RD STREET PHILLIPSBURG, KS 67661 (785)543-6561 P.O. BOX 508 503 MAIN STREET STOCKTON, KS 67669 (785)425-6764

306 N POMEROY HILL CITY, KS 67642 (785)421-2163 PO BOX 412 QUINTER, KS 67752 (785)754-2111

117 N MAIN ST WAKEENEY, KS 67672 (785)743-5513

INDEPENDENT AUDITOR'S REPORT

Mayor and City Council City of Kensington Kensington, Kansas 66951

We have audited the summary statement of cash receipts, expenditures, and unencumbered cash balances of the City of Kensington, Kansas, as of and for the year ended December 31, 2011, which comprises the basic financial statement of the City's primary government, as listed in the table of contents. This financial statement is the responsibility of the City of Kensington, Kansas' management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the <u>Kansas Municipal Audit Guide</u>. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statement does not include financial data for the City's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the City's primary government unless the City also issues financial statements for the financial reporting entity that include the financial data for its component units. The City has not issued such reporting entity financial statements. The effect on the financial statement of the omission of the component units, although not reasonably determinable, is presumed to be material.

As described more fully in Note 1, the City of Kensington, Kansas has prepared this financial statement using accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these statutory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Mayor and City Council Kensington, Kansas August 13, 2012 Page Two

In our opinion, because of the omission of the component units, as discussed above, and because of the effects of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Kensington, Kansas as of December 31, 2011, or the respective changes in its financial position for the year then ended.

Also, in our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the primary government of the City of Kensington, Kansas, as of December 31, 2011, and the aggregate cash receipts and expenditures for the year then ended, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the financial statement. The summary of expenditures-actual and budget and individual fund schedules of cash receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for analysis and are not a required part of the statutory financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole.

Respectfully submitted,

Mapes & Miller LLP
Certified Public Accountants

August 13, 2012 Phillipsburg, Kansas

Statement 1

SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH For the Year Ended December 31, 2011

				or time recti		a December 5	., 201	•						
FUNDS	Beginning Unencumbered Cash Balance		Prior Year Cancelled Encumbrances		Cash Receipts		Expenditures		Ending Unencumbered Cash Balance		Add Outstanding Encumbrances and Accounts Payable		Ending Cash Balance	
Governmental Type Funds: General Fund														
General Operating Fund	\$	65,216	\$	-	\$	125,824	\$	128,498	\$	62,542	\$	10,886	\$	73,428
Special Revenue Funds														
Library Fund		875		-		6,240		6,555		560		-		560
Park & Recreation Fund		229		-		1,141		900		470		-		470
Special Highway Fund		2,172		-		12,005		11,933		2,244		8		2,252
Capital Improvements Fund		186,722		-		23,000		21,712		188,010		-		188,010
Proprietary Type Funds:														
Enterprise Funds														
Swimming Pool Fund		127		-		9,535		9,571		91		-		91
Water Fund		16,684		-		79,482		74,059		22,107		1,957		24,064
Sewer Fund		22,633		-		44,960		43,493		24,100		105		24,205
Solid Waste Fund		20,780		-		28,095		24,246		24,629		-		24,629
Utility Meter Deposit Fund				-		1,000		1,000				5,050		5,050
Total Primary Government	\$	315,438	\$	-	\$	331,282	\$	321,967	\$	324,753	\$	18,006	\$	342,759
									Compo	sition of Cash:				
									Cash	on Hand			\$	40
									Chec	king Account				200
										/ Account				131,718
									CDs					210,801
									Tot	al Primary Gov	vernmer	nt	\$	342,759

NOTES TO FINANCIAL STATEMENT December 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REPORTING ENTITY

The City of Kensington, Kansas, the primary government, was incorporated in 1887, and operates as a third class city in accordance with the laws of the State of Kansas. The City operates under a mayor-council form of government and provides the following services: public safety (police and fire protection), highways and streets, water, sewer, sanitation, health and social services, culture and recreation services, planning and zoning, public improvements, and general administrative services.

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading or incomplete. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and imposes its will on that organization. The primary government may also be financially accountable if an organization is fiscally dependent on the primary government, regardless of the authority of the organization's governing board.

Based on the application of the criteria set forth by the Governmental Accounting Standards Board, management has determined that the Housing Authority and Library are component units of the City. Financial information for the component units have not been reported in the City's financial statements. Accordingly, these financial statements present the activities of the primary government only and are not a complete presentation in accordance with generally accepted accounting principles.

The governing bodies of the following are appointed by the City:

- 1) <u>Housing Authority</u>. The City of Kensington Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuance must be approved by the City.
- 2) <u>Library</u>. The City of Kensington Library Board operates the City's Public Library. Acquisition or disposition of real property by the board must be approved by the City. The City levies taxes for the Library. Bond issuances must be approved by the City.

The component units' unaudited financial statements can be obtained from the City Clerk.

FUND ACCOUNTING

The accounts of the City are organized on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Funds are classified into three categories: governmental, proprietary, and fiduciary. Within each of these three categories there are one or more fund types. The City uses the following fund types:

Governmental Type Funds

General Fund - The general fund is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditures for specified purposes only.

Proprietary Type Funds

Enterprise Funds - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where periodic determination of revenues earned, expenses incurred and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

BASIS OF ACCOUNTING

Statutory Basis of Accounting - The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America-The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles in the United States of America. Capital assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statements. Also, long-term debt such as general obligation bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

LEAVE POLICIES

Vacation and Sick Leave

The City Clerk and maintenance person receive fifteen days of vacation each year with five of those days being accumulative. The maintenance person receives thirty days of non-accumulative sick leave each year. Unused sick leave cannot be carried over to the following year unless approved by the City Council. No sick leave was approved for carryover as of December 31, 2011.

The total cost of the accumulated vacation payable accrued as of December 31, 2011 is shown on Note 11, and will be recorded as an expenditure at the time the vacation is utilized as normal personal services expenditures.

REIMBURSEMENTS

Reimbursements are defined as repayments of amounts remitted on behalf of another party. All reimbursements shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursement was directly tied to the amount of the original cash disbursement.

2. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- 1. Preparation of the budget for the succeeding calendar year on or before August 1st.
- 2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

- 3. Public hearing on or before August 15th, but at least ten days after publication of notice hearing.
- 4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 2011.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which revenues are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and the following:

Special Revenue Funds:
Capital Improvements Fund
Enterprise Fund:
Utility Meter Deposit Fund

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

3. PROPERTY TAXES

Property taxes are levied November 1st of the calendar year. A lien is placed on the property when the taxes are levied. The taxes are due ½ on December 20th and ½ the following May 10th. Any taxes unpaid at the due dates are considered delinquent. Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year: such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operation of the City and therefore are not susceptible to accrual.

It is not practical to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

4. COMPLIANCE WITH KANSAS STATUTES

- A. Fund encumbrance records were not maintained during the year ended December 31, 2011 as required by K.S.A. 10-1117.
- B. The City is not aware of any other non-compliance with Kansas statutes.

5. DEPOSITS AND INVESTMENTS

Deposits

As of December 31, 2011, the City of Kensington had no investments, other than certificates of deposit, which are considered deposits under GASB Statements No. 3. K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located or in an adjoining County, if such an institution has been designated as an official depository and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during the designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2011.

At December 31, 2011, the City's carrying amount of deposits was \$342,719 and the bank balance was \$348,556. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance \$250,189 was covered by federal depository insurance, \$98,367 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

6. INTERFUND TRANSFERS

		Statutory	
From	То	Authority	Amount
General Operating Fund	Capital Improvements Fund	K.S.A. 12-825d	\$ 10,000
Special Highway Fund	Capital Improvements Fund	K.S.A. 12-825d	3,000
Sewer Fund	Capital Improvements Fund	K.S.A. 12-825d	10,000

Ctatutory

7. DEFINED BENEFIT PENSION PLAN

Plan description

The City of Kensington contributes to the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603-3869) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary for active members hired before July 1, 2009. For active members employed on or after July 1, 2009, K.S.A. 74-49,210 establishes the KPERS member-employee contribution rate at 6% of covered salaries. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERS employers. The KPERS employer rate established for calendar year 2011, which includes pension contributions and Group Death Disability insurance was 7.74%. The employer contributions to KPERS for the year ending December 31, 2011, 2010, and 2009 were \$3,341, \$2,860, and \$2,484, respectively, equal to the required contributions for each year, as set forth by the legislature.

8. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

9. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters for which the City purchases commercial insurance.

During the year ended December 31, 2011, the City did not reduce insurance coverage from levels in place during the prior year. Settlements did not exceed coverage levels in place during the year ended December 31, 2011.

10. SUBSEQUENT EVENTS

The City approved to pay off the remaining balance of the KDHE loan on March 12, 2012. The pay off amount was \$59,051, which consisted of \$58,628 in principal and \$423 in interest and fees. The City made the payment on April 10, 2012.

11. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2011, were as follows:

Issue	Interest Rates	Date of Issue	 Amount of Issue	Date of Final Maturity	eginning Balance /1/2011	Reductions/ Additions Payments		Reductions/ Net Ba		Ending Balance 2/31/2011	lance Service			
KDHE Loan	3.56%	11/27/95	\$ 208,959	2016	\$ 76,191	\$	-	\$	11,605	\$ -	\$	64,586	* \$	2,610
Compensated Absences Accumulated Vacation					 1,063				<u>-</u>	 96		1,159		
Total Long-Term Deb	ot				\$ 77,254	\$	-	\$	11,605	\$ 96	\$	65,745	\$	2,610

Current maturities of long-term debt and interest for the next year is as follows:

		KDHE Loan							
<u>Year</u>	F	rincipal	li	nterest					
2012	\$	64,586	\$	2,616					

^{*} See Note 10 (Subsequent Events)

CITY OF KENSINGTON, KANSAS SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2011

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET (Budgeted Funds Only) For the Year Ended December 31, 2011

FUNDS	 Certified Budget		Adjustment for Qualifying Budget Credits		Total Sudget for Comparison	Cha	penditures argeable to arrent Year	Variance Over (Under)	
Governmental Type Funds: General Fund General Operating Fund	\$ 223,992	\$	-	\$	223,992	\$	128,498	\$	(95,494)
Special Revenue Funds									
Library Fund	6,555		-		6,555		6,555		-
Park & Recreation Fund	1,061		-		1,061		900		(161)
Special Highway Fund	14,782		-		14,782		11,933		(2,849)
Proprietary Type Funds:									
Enterprise Funds									
Swimming Pool Fund	13,433		-		13,433		9,571		(3,862)
Water Fund	83,579		-		83,579		74,059		(9,520)
Sewer Fund	81,960		-		81,960		43,493		(38,467)
Solid Waste Fund	46,581		-		46,581		24,246		(22,335)

Schedule 2-1

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

GENERAL OPERATING FUND

GENERAL O	PERAII	NG FUND				
		Actual		Budget		Variance Over (Under)
CASH RECEIPTS						· /
Ad Valorem Tax	\$	59,027	\$	61,405	\$	(2,378)
Delinquent Tax		1,040		1,200		(160)
Motor Vehicle Tax		17,541		18,776		(1,235)
Recreational Vehicle Tax		232		247		(15)
16/20M Vehicle Tax		593		375		218
Intangibles Tax		14,626		13,214		1,412
Local Alcoholic Liquor Tax		1,141		940		201
Franchise Tax		17,068		17,000		68
Licenses & Permits		230		1,000		(770)
Fines		936		3,500		(2,564)
Interest on Idle Funds		3,568		4,000		(432)
Reimbursements		9,822		15,000		(5,178)
Miscellaneous Receipts		· <u>-</u>		3,000		(3,000)
Grants				4,800		(4,800)
Total Cash Receipts		125,824	\$	144,457	\$	(18,633)
EXPENDITURES						
Personal Services		31,435	\$	34,000	\$	(2,565)
Law Enforcement		8,400	-	8,500	-	(100)
Insurance		19,673		18,000		1,673
Utilities		19,911		17,000		2,911
Utility Interest		103		· <u>-</u>		103
Taxes		5,016		6,800		(1,784)
Attorney		270		1,800		(1,530)
Printing & Advertising		579		1,400		(821)
Merchandise		_		1,000		(1,000)
Swimming Pool				-,		(1,722)
Personal Services		13,164		16,000		(2,836)
Repairs		2,917		-		2,917
Chemicals		807		_		807
Utilities		537		_		537
Concessions		413		_		413
Miscellaneous		150		_		150
Streets		-		36,886		(36,886)
Miscellaneous Expenditures		3,946		5,000		(1,054)
Contractual Services		8,345		12,000		(3,655)
Capital Outlay		2,263		33,106		(30,843)
Reimbursements		-,		2,500		(2,500)
Alcoholic Beverage Control		25		_,		25
NWKP		544		_		544
Outgoing Transfer		• • • • • • • • • • • • • • • • • • • •				
Capital Improvements Fund		10,000		30,000		(20,000)
Total Expenditures		128,498	\$	223,992	\$	(95,494)
Cash Receipts Over (Under) Expenditures		(2,674)				
UNENCUMBERED CASH, January 1, 2011		65,216				
UNENCUMBERED CASH, December 31, 2011	\$	62,542				

Schedule 2-2

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

LIBRARY FUND

CASH RECEIPTS Ad Valorem Tax \$ 4,617 \$ 4,857 \$ (240) Delinquent Tax 84 50 34 Motor Vehicle Tax 1,469 1,570 (101) Recreational Vehicle Tax 20 21 (1) 16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 6,529 (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315) UNENCUMBERED CASH, January 1, 2011 875 ***					Variance
CASH RECEIPTS \$ 4,617 \$ 4,857 \$ (240) Delinquent Tax 84 50 34 Motor Vehicle Tax 1,469 1,570 (101) Recreational Vehicle Tax 20 21 (1) 16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)					
Ad Valorem Tax \$ 4,617 \$ 4,857 \$ (240) Delinquent Tax 84 50 34 Motor Vehicle Tax 1,469 1,570 (101) Recreational Vehicle Tax 20 21 (1) 16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)			Actual	 Budget	 (Under)
Delinquent Tax 84 50 34 Motor Vehicle Tax 1,469 1,570 (101) Recreational Vehicle Tax 20 21 (1) 16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)	CASH RECEIPTS				
Motor Vehicle Tax 1,469 1,570 (101) Recreational Vehicle Tax 20 21 (1) 16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)	Ad Valorem Tax	\$	4,617	\$ 4,857	\$ (240)
Recreational Vehicle Tax 20 21 (1) 16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ Cash Receipts Over (Under) Expenditures (315)	Delinquent Tax		84	50	34
16/20M Vehicle Tax 50 31 19 Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)	Motor Vehicle Tax		1,469	1,570	(101)
Total Cash Receipts 6,240 \$ 6,529 \$ (289) EXPENDITURES Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)	Recreational Vehicle Tax		20	21	(1)
EXPENDITURES Appropriation to Library Cash Receipts Over (Under) Expenditures (315)	16/20M Vehicle Tax		50	 31	19
EXPENDITURES Appropriation to Library Cash Receipts Over (Under) Expenditures (315)					
Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)	Total Cash Receipts		6,240	\$ 6,529	\$ (289)
Appropriation to Library 6,555 \$ 6,555 \$ - Cash Receipts Over (Under) Expenditures (315)					
Cash Receipts Over (Under) Expenditures (315)	EXPENDITURES				
	Appropriation to Library		6,555	\$ 6,555	\$
		<u>-</u>	_		
UNENCUMBERED CASH, January 1, 2011 875	Cash Receipts Over (Under) Expenditures		(315)		
UNENCUMBERED CASH, January 1, 2011 875					
	UNENCUMBERED CASH, January 1, 2011		875		
UNENCUMBERED CASH, December 31, 2011 \$ 560	UNENCUMBERED CASH, December 31, 2011	\$	560		

Schedule 2-3

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

PARK & RECREATION FUND

	,	Actual	В	Budget	(iriance Over Jnder)
CASH RECEIPTS						
Local Alcoholic Liquor Tax	\$	1,141	\$	940	\$	201
EXPENDITURES						
Contractual Services		900	\$	1,061	\$	(161)
Cash Receipts Over (Under) Expenditures		241				
UNENCUMBERED CASH, January 1, 2011		229				
UNENCUMBERED CASH, December 31, 2011	\$	470				

Schedule 2-4

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

SPECIAL HIGHWAY FUND

				Variance Over		
		Actual	 Budget		(Under)	
CASH RECEIPTS	'	_	 _			
Special Gasoline Tax	\$	12,005	\$ 12,830	\$	(825)	
EXPENDITURES						
Contractual Services		8,933	\$ 11,334	\$	(2,401)	
Outgoing Transfer						
Capital Improvements Fund		3,000	 3,448		(448)	
Total Expenditures		11,933	\$ 14,782	\$	(2,849)	
Cash Receipts Over (Under) Expenditures		72				
UNENCUMBERED CASH, January 1, 2011		2,172				
UNENCUMBERED CASH, December 31, 2011	\$	2,244				

Schedule 2-5

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL For the Year Ended December 31, 2011

CAPITAL IMPROVEMENTS FUND

	 Actual
CASH RECEIPTS Incoming Transfers	_
General Operating Fund	\$ 10,000
Special Highway Fund	3,000
Sewer Fund	 10,000
Total Cash Receipts	 23,000
EXPENDITURES	
Capital Outlay	21,712
Cash Receipts Over (Under) Expenditures	1,288
UNENCUMBERED CASH, January 1, 2011	 186,722
UNENCUMBERED CASH, December 31, 2011	\$ 188,010

Schedule 2-6

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

SWIMMING POOL FUND

			.	Variance Over
CACLL DECEIDE	 Actual		Budget	 (Under)
CASH RECEIPTS			7.000	(05/)
Admissions	\$ 6,044	\$	7,000	\$ (956)
Concessions	1,611		2,100	(489)
Lessons	880		2,500	(1,620)
Grant	 1,000			 1,000
Total Cash Receipts	 9,535	\$	11,600	\$ (2,065)
EXPENDITURES				
Personal Services	1,821	\$	5,100	\$ (3,279)
Utilities	3,787		2,800	987
Supplies	2,354		500	1,854
Chemicals	-		2,383	(2,383)
Concessions	673		1,100	(427)
Repairs	-		1,500	(1,500)
Red Cross Training	465		-	465
Miscellaneous Expenditures	 471		50	421
Total Expenditures	 9,571	\$	13,433	\$ (3,862)
Cash Receipts Over (Under) Expenditures	(36)			
UNENCUMBERED CASH, January 1, 2011	 127			
UNENCUMBERED CASH, December 31, 2011	\$ 91			

Schedule 2-7

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

WATER FUND

	Actual			.		/ariance Over
CACLL DECEIDES			Budget		(Under)	
CASH RECEIPTS				=		
Fees Collected	\$	79,482	\$	71,000	2	8,482
EXPENDITURES						
Personal Services		18,740	\$	19,822	\$	(1,082)
Operations		55,319		49,148		6,171
Capital Outlay		-		5,431		(5,431)
Outgoing Transfers						
Capital Improvements Fund		-		5,000		(5,000)
Sewer Fund				4,178		(4,178)
Total Expenditures		74,059	\$	83,579	\$	(9,520)
Cash Receipts Over (Under) Expenditures		5,423				
UNENCUMBERED CASH, January 1, 2011		16,684				
UNENCUMBERED CASH, December 31, 2011	\$	22,107				

Schedule 2-8

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

SEWER FUND

	Actual		Rudget		Variance Over	
CASH RECEIPTS	Actual		<u>Budget</u>		(Under)	
Fees Collected	\$	44,960	\$	47,000	\$	(2,040)
Incoming Transfer	·	,	•	,	•	()/
Water Fund				4,178		(4,178)
Total Cash Receipts		44,960	\$	51,178	\$	(6,218)
EXPENDITURES						
Personal Services		10,403	\$	8,700	\$	1,703
Operations		8,875		22,231		(13,356)
Capital Outlay		-		30,337		(30,337)
Principal		11,605		11,605		-
Interest		2,427		2,610		(183)
Service Fees		183		250		(67)
Outgoing Transfer						
Capital Improvements Fund		10,000		6,227		3,773
Total Expenditures		43,493	\$	81,960	\$	(38,467)
Cash Receipts Over (Under) Expenditures		1,467				
UNENCUMBERED CASH, January 1, 2011		22,633				
UNENCUMBERED CASH, December 31, 2011	\$	24,100				

Schedule 2-9

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET For the Year Ended December 31, 2011

SOLID WASTE FUND

				Variance Over	
	 Actual		Budget	(Under)	
CASH RECEIPTS	 _	,	_		
Fees Collected	\$ 28,095	\$	30,000	\$	(1,905)
EXPENDITURES					
Removal of Waste	24,246	\$	30,000	\$	(5,754)
Testing & Tipping Fees	-		8,581		(8,581)
Outgoing Transfer					
Capital Improvements Fund	 		8,000		(8,000)
Total Expenditures	24,246	\$	46,581	\$	(22,335)
Cash Receipts Over (Under) Expenditures	3,849				
UNENCUMBERED CASH, January 1, 2011	 20,780				
UNENCUMBERED CASH, December 31, 2011	\$ 24,629				

Schedule 2-10

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL For the Year Ended December 31, 2011

UTILITY METER DEPOSIT FUND

	Actual			
CASH RECEIPTS Utility Deposits	\$	1,000		
EXPENDITURES Refunds		1,000		
Cash Receipts Over (Under) Expenditures		-		
UNENCUMBERED CASH, January 1, 2011				
UNENCUMBERED CASH, December 31, 2011	\$	-		